

**KEPPEL OPP'N EXH. 123**

**From:** Carla Vogel <Carla.Vogel@eigpartners.com>  
**To:** Kevin Corrigan  
**CC:** Patrick Songsanand; Jonathan Hui; Crystal Van Der Kloet; Seung-Hee Kim  
**Sent:** 1/13/2012 4:07:08 PM  
**Subject:** RE: Sete Brasil Fund XIV-Compliance

Kevin:

Just an FYI that as part of our new investment checklist process, we are requiring the deal team to compile all associated documents referenced on investment checklists so they are stored together. Since there are three funds at work here, you may want to follow up with Crystal (XIV), Jonathan (XV) and Seung Hee (Gateway) to make sure they have everything (IC minutes, AC minutes, complinet search results, Tax backup.)

Thanks- Carla

-----Original Message-----

From: Patrick Songsanand  
Sent: Friday, January 13, 2012 4:01 PM  
To: Carla Vogel  
Cc: Kevin Corrigan  
Subject: RE: Sete Brasil Fund XIV-Compliance

OK thanks. It's all saved on the T drive folder.

-----Original Message-----

From: Carla Vogel  
Sent: Friday, January 13, 2012 3:54 PM  
To: Patrick Songsanand  
Cc: Kevin Corrigan  
Subject: RE: Sete Brasil Fund XIV-Compliance

Okay-

Patrick, please PDF this email stream and save with your complinet search.

Thanks- Carla

-----Original Message-----

From: Patrick Songsanand  
Sent: Friday, January 13, 2012 3:44 PM  
To: Carla Vogel  
Cc: Kevin Corrigan  
Subject: RE: Sete Brasil Fund XIV-Compliance

From the UN/ECLAC website, Mr. Ferraz is Director of Division of Production, Productivity and Management. His "Areas of Interest" are "Competition, Innovation, Industrial Development and Related policies in a comparative perspective."

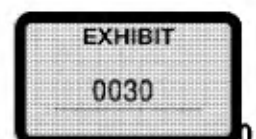
Re: QG, Kevin indicated that a QG shipyard was visited during a due diligence trip in order to get a feel for whether the drill ships could be produced in Brazil. However QG is not involved in the Sete transaction.

-----Original Message-----

From: Carla Vogel  
Sent: Friday, January 13, 2012 3:37 PM  
To: Patrick Songsanand  
Cc: Kevin Corrigan  
Subject: RE: Sete Brasil Fund XIV-Compliance

See my questions below-

-----Original Message-----



**Confidential**

**Confidential**

**EIG\_KEP\_00258109**

From: Patrick Songsanand  
Sent: Friday, January 13, 2012 3:26 PM  
To: Carla Vogel  
Cc: Kevin Corrigan  
Subject: FW: Sete Brasil Fund XIV-Compliance

Carla,

I discussed the items below with Kevin over the phone.

Queiroz Galvao (QG) is no longer integral to the Sete transaction, so we don't believe the Complinet runs for QG need to be included. WHAT WAS IS ROLE IN JUNE 2011 AND CURRENTLY

Regarding the 3 individuals, the first two are false matches, as the Flores and Caser associated with Sete are Brazilians. The match for Mr. Ferraz is probably correct. The commission he is on appears to be a UN body; therefore we believe that is low risk. AGREED-BUT CAN YOU LET ME KNOW WHAT HIS ROLE IS?

The PDFs are saved here:  
T:\Transactions\Sete\Complinet 01-13-12

Please let me know if you have any comments. Thanks.

Patrick

-----Original Message-----

From: Patrick Songsanand  
Sent: Friday, January 13, 2012 3:03 PM  
To: Kevin Corrigan  
Subject: RE: Sete Brasil Fund XIV-Compliance

A few media items related to Queiroz Galvao:

1. QG was being extorted by some drug lords in Rio and was reported to have paid them money to be allowed to work in peace.
2. QG reps visited Libya to meet with the Transitional National Council, a week before the capture and death of Qadhafi.

I'd also like to confirm whether these matches are false, or if positive, whether they need to be flagged. They come up as politically exposed persons:

1. Aldo Flores - Director General of International Affairs for Mexico
2. Carlos Alberto Caserio - probably a different person than Carlos Alberto Caser. However Caserio is indicated as a Provincial Minister in Argentina.
3. Joao Carlos e Medeiros Ferraz - is on the Economic Commission for Latin America

-----Original Message-----

From: Kevin Corrigan  
Sent: Friday, January 13, 2012 2:53 PM  
To: Patrick Songsanand  
Subject: Re: Sete Brasil Fund XIV-Compliance

Funding is on Wednesday? What sort of issues did you find?

----- Original Message -----

From: Patrick Songsanand  
Sent: Friday, January 13, 2012 02:49 PM  
To: Kevin Corrigan  
Subject: RE: Sete Brasil Fund XIV-Compliance

OK, if that timing works for your deal.

-----Original Message-----

From: Kevin Corrigan  
Sent: Friday, January 13, 2012 2:48 PM  
To: Patrick Songsanand  
Subject: Re: Sete Brasil Fund XIV-Compliance

I'm out today, Ill look for you on Tuesday, is that ok?

----- Original Message -----

From: Patrick Songsanand  
Sent: Friday, January 13, 2012 12:59 PM  
To: Kevin Corrigan  
Subject: RE: Sete Brasil Fund XIV-Compliance

Kevin - there are a few new items from Complinet. Are you available to discuss?

-----Original Message-----

From: Kevin Corrigan  
Sent: Friday, January 13, 2012 9:40 AM  
To: Patrick Songsanand  
Cc: Curt Taylor  
Subject: Re: Sete Brasil Fund XIV-Compliance

I have no idea what's needed; didn't think we needed to do this twice! Please speak with Carla, ok?

Thanks, Kevin

----- Original Message -----

From: Patrick Songsanand  
Sent: Friday, January 13, 2012 09:32 AM  
To: Kevin Corrigan  
Cc: Curt Taylor  
Subject: RE: Sete Brasil Fund XIV-Compliance

I haven't redone them but I understand you need new Complinet runs since the previous ones are dated?

-----Original Message-----

From: Kevin Corrigan  
Sent: Friday, January 13, 2012 9:30 AM  
To: Patrick Songsanand  
Cc: Curt Taylor  
Subject: Fw: Sete Brasil Fund XIV-Compliance

Patrick,

Could you please respond on the Complinet question since you ran those checks?

Thanks, Kevin

----- Original Message -----

From: Curt Taylor  
Sent: Friday, January 13, 2012 09:22 AM  
To: Kevin Corrigan  
Cc: Phil Abejar; Bryant Cohen; Jonathan Hui; Robert Vitale; Ben Vinocour; Carla Vogel; Crystal Van Der Kloet  
Subject: RE: Sete Brasil Fund XIV-Compliance

Please confirm back to me that you have each reviewed and signed off and please let me know if there are any unresolved issues. Also, have the Complinet searches been redone?

Curt S. Taylor > Managing Director > curt.taylor@eigpartners.com Three Allen Center > 333 Clay Street > Suite 4150 > Houston, TX 77002 > (o) 713.615.7410 > (m) 281.382.7798 > (f) 713.615.7453

-----Original Message-----

From: Kevin Corrigan

Sent: Thursday, January 12, 2012 4:18 PM

To: Curt Taylor

Cc: Phil Abejar; Bryant Cohen; Jonathan Hui; Robert Vitale; Ben Vinocour; Carla Vogel;  
Crystal Van Der Kloet

Subject: Sete Brasil Fund XIV-Compliance

Curt,

As per my phone message, please find attached the Fund XIV compliance checklist for Sete Brasil/Sete International.

Please sign and pdf signature page back to all cc'd on this e-mail. I'm sending the originals for signature which you can also sign and return in due course.

You will receive two more e-mails for Fund XV and Gateway, as well.

Many thanks, Kevin

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